

# CASH MANAGEMENT REVIEW BOARD



**Members:**

John M. Schroder Sr., State Treasurer  
Jay Dardenne, Commissioner of Administration

Eric LaFleur, Chair of Senate Finance Committee  
Cameron Henry, Chair of House Appropriations Committee  
Daryl Purpera, Legislative Auditor

**February 19, 2019**

## **NOTICE AND AGENDA**

**CASH MANAGEMENT REVIEW BOARD MEETING  
UPON ADJOURNMENT OF STATE BOND COMMISSION  
THURSDAY, FEBRUARY 21, 2019  
HOUSE COMMITTEE ROOM 3  
STATE CAPITOL**

1. Call to order and roll call
2. Approval of the minutes of the December 13, 2018 meeting
3. Consideration of Request for the establishment of an escrow fund in state treasury
  - a. **Louisiana Department of Treasury - State Bond Commission** has requested approval of an Escrow Account pursuant to La. R.S. 48:27 to securitize the State of Louisiana's Grant Anticipation Revenue Bonds.
  - b. **Department of Public Safety Services** has requested approval of the following Escrow Accounts
    - i. Create an expenditure org for an already established escrow account for the collection and settlement of bond funds collected on behalf of License to Drive. The driving academy did not perform the services students had paid for before closing, and the contracted company was not able to pay their obligations.
    - ii. Create an expenditure org for an already established escrow account for collateral funds from HireRight as required by the LaGov Implementation Team.
  - c. **Department of Natural Resources (DNR) - Office of Conservation** has requested approval of the following Escrow Accounts
    - i. Create an expenditure org for an already established In-Lieu Mitigation Escrow Account. Funds placed in this escrow are transferred from DNR's Office of Coastal Management (OCM) to the Coastal Protection and Restoration Authority (CPRA) when funding CPRA's coastal restoration projects that have been approved by OCM.
    - ii. Create a new escrow account for the Bessie McMichael Relief Well pursuant to an agreement between Smyrna Area Operators in DeSoto Parish and DNR. Funds placed in escrow are solely expended for Oilfield Site Restoration program work relating to EMER 18-003 to address the presence of thermogenic natural gas in the Carrizo-Wilcox aquifer.

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4. Consideration of Applications to Open / Change Bank Accounts

a. Municipal Fire and Police Civil Service (MF&PCS)

Request to close an existing Imprest bank account at Capital One Bank, Baton Rouge, La. and open a new Imprest bank account at Hancock Whitney Bank, Baton Rouge, La. Currently, Capital One Bank charges a monthly account maintenance fee of \$10 for an account analysis. MF&PCS would like to change banks to avoid this monthly expense, which would save the State \$120 annually.

b. LDH - Office of Public Health

Request to close an existing Revenue bank account at Capital One Bank, Mansfield, La. and open a new Revenue bank account at Community Bank, Mansfield, La. In May 2019, Capital One Bank is closing their branch office in Mansfield, La. The Parish Health Unit (PHU) requires a bank in close proximity to deposit their fee collections.

5. Consideration of any other business that may come before the committee

6. Adjournment